

make it easier for families and students to plan for their educational expenses.

The bill extends for an additional year an entire group of business tax incentives that generally expire on a yearly basis. Many of these provisions should be made permanent, and some others probably could be allowed to expire. Some of the provisions that I strongly support include the 15-year depreciation-recovery period for restaurant improvements, the 15-year depreciation-recovery period for leasehold improvements, and the extension and improvement of the research and development tax credit.

Finally, the Senate-passed tax reconciliation bill includes several business tax incentives designed to encourage investment in the hurricane-ravaged area of the southeastern United States. These include financing incentives and depreciation provisions to encourage business investment, and are very time-sensitive. We must encourage businesses to rebuild in the gulf coast area; these particular incentives have proven successful in other areas and I expect they will be successful in the Gulf region as well.

So, Mr. President, this tax reconciliation bill is not perfect, but it does include several very important provisions. I am confident we will make the necessary improvements by adding an extension of the lower rates for dividends and capital gains once we get the bill into conference with the House.

BUDGET SCOREKEEPING REPORT

Mr. GREGG. Mr. President, I hereby submit to the Senate the budget scorekeeping report prepared by the Congressional Budget Office under Section 308(b) and in aid of section 311 of the Congressional Budget Act of 1974, as amended. This report meets the requirements for Senate scorekeeping of section 5 of S. Con. Res. 32, the first concurrent resolution on the budget for 1986.

This report shows the effects of congressional action on the 2006 budget through November 16, 2005. The estimates of budget authority, outlays, and revenues are consistent with the technical and economic assumptions of the 2006 concurrent resolution on the budget, H. Con. Res. 95. Pursuant to

section 402 of that resolution, provisions designated as emergency requirements are exempt from enforcement of the budget resolution. As a result, the attached report excludes these amounts.

The estimates show that current level spending is under the budget resolution by \$26.874 billion in budget authority and by \$10.974 billion in outlays in 2006. Current level for revenues is \$17.308 billion above the budget resolution in 2006.

Since my last report, dated September 26, 2005, the Congress has cleared and the President has signed the following acts that changed budget authority, outlays, or revenues: An act making continuing appropriations for Fiscal Year 2006, P.L. 109-77; Natural Disaster Student Aid Fairness Act, P.L. 109-86; Community Disaster Loan Act of 2005, P.L. 109-88; Homeland Security Appropriations Act, 2006, P.L. 109-90; Medicare Cost Sharing and Welfare Extension Act of 2005, P.L. 109-91; Agriculture Appropriations Act, 2006, P.L. 109-97; An act to extend the special postage stamp for breast cancer research for 2 years, P.L. 109-100; and, Foreign Operations Appropriations Act, 2006, P.L. 109-102. In addition, the Congress has cleared the Energy and Water Appropriations Act, 2006, H.R. 2419, and the State, Justice, and Commerce Appropriations Act, 2006, H.R. 2862.

I ask unanimous comment that the report be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

U.S. CONGRESS,
CONGRESSIONAL BUDGET OFFICE,
Washington, DC, November 17, 2005.

Hon. JUDD GREGG,
Chairman, Committee on the Budget, U.S. Senate, Washington, DC.

DEAR MR. CHAIRMAN: The enclosed tables below show the effects of Congressional action on 2006 budget and are current through November 16, 2005. This report is submitted under section 308(b) and in aid of section 311 of the Congressional Budget Act, as amended.

The estimates of budget authority, outlays, and revenues are consistent with the technical and economic assumptions for fiscal year 2006 that underlie H. Con. Res. 95, the Concurrent Resolution on the Budget for Fiscal Year 2006. Pursuant to section 402 of that resolution, provisions designated as emergency requirements are exempt from enforcement of the budget resolution. As a

result, the enclosed current level report excludes these amounts (see footnote 1 on Table 2).

Since my last letter, dated September 22, 2005, the Congress has cleared and the President has signed the following acts that changed budget authority, outlays, or revenues:

An act making continuing appropriations for Fiscal Year 2006 (Public Law 109-77);

Natural Disaster Student Aid Fairness Act (P.L. 109-86);

Community Disaster Loan Act of 2005 (Public Law 109-88);

Homeland Security Appropriations Act, 2006 (Public Law 109-90);

Medicare Cost Sharing and Welfare Extension Act of 2005 (Public Law 109-91);

Agriculture Appropriations Act, 2006 (Public Law 109-97);

An act to extend the special postage stamp for breast cancer research for two years (Public Law 109-100); and

Foreign Operations Appropriations Act, 2006 (Public Law 109-102).

In addition, Congress cleared, and sent to the President for his signature, the Energy and Water Appropriations Act, 2006 (H.R. 2419) and the State, Justice, and Commerce Appropriations Act, 2006 (H.R. 2862).

The effects of the actions listed above are detailed in the enclosed tables. The tables also reflect an adjustment to exclude administrative expenses of the Social Security Administration, which are off-budget.

Sincerely,
DONALD B. MARRON
(For Douglas Holtz-Eakin, *Director*).

TABLE 1.—SENATE CURRENT-LEVEL REPORT FOR SPENDING AND REVENUES FOR FISCAL YEAR 2006, AS OF NOVEMBER 16, 2005

[In billions of dollars]

	Budget resolution ¹	Current level ²	Current level over/under(-) resolution
ON-BUDGET:			
Budget Authority	2,094.4	2,067.5	-26.9
Outlays	2,099.0	2,088.0	-11.0
Revenues	1,589.9	1,607.2	17.3
OFF-BUDGET:			
Social Security Outlays ³ ..	416.0	416.0	0
Social Security Revenues	604.8	604.8	0

SOURCE: Congressional Budget Office.

¹ H. Con. Res. 95, the Concurrent Resolution on the Budget for Fiscal Year 2006, assumed the enactment of emergency supplemental appropriations for fiscal year 2006, in the amount of \$50 billion in budget authority and approximately \$62.4 billion in outlays, which would be exempt from the enforcement of the budget resolution. Since the current level totals exclude the emergency appropriations in Public Laws 109-13, 109-61, 109-62, 109-268, 109-73, 109-77 and 109-88 (see footnote 1 on Table 2), the budget authority and outlay totals specified in the budget resolution have also been reduced (by the amounts assumed for emergency supplemental appropriations) for purposes of comparison.

² Current level is the estimated effect on revenue and spending of all legislation that the Congress has enacted or sent to the President for his approval. In addition, full-year funding estimates under current law are included for entitlement and mandatory programs requiring annual appropriations even if the appropriations have not been made.

³ Excludes administrative expenses of the Social Security Administration, which are off-budget.

TABLE 2.—SUPPORTING DETAIL FOR THE SENATE CURRENT-LEVEL REPORT FOR ON-BUDGET SPENDING AND REVENUES FOR FISCAL YEAR 2006, AS OF NOVEMBER 16, 2005

[In millions of dollars]

	Budget authority	Outlays	Revenues
Enacted in Previous Sessions:			
Revenues	n.a.	n.a.	1,607,650
Permanents and other spending legislation	1,293,011	1,250,287	n.a.
Appropriation legislation	0	382,272	n.a.
Offsetting receipts	-479,872	-479,872	n.a.
Total, enacted in previous sessions:	813,139	1,152,687	1,607,650
Enacted This Session:			
Authorizing Legislation:			
TANF Extension Act of 2005 (P.L. 109-19)	148	165	0
An act approving the renewal of import restrictions contained in the Burmese Freedom and Democracy Act of 2005 (P.L. 109-39)	0	0	-1
Dominican Republic-Central America-United States Free Trade Agreement Implementation Act (P.L. 109-53)	27	27	-3
Energy Policy Act of 2005 (P.L. 109-58)	141	231	-588
Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (P.L. 109-59)	3,444	36	9
National Flood Insurance Program Enhanced Borrowing Authority Act of 2005 (P.L. 109-65)	2,000	2,000	0
Pell Grant Hurricane and Disaster Relief Act (P.L. 109-66)	2	2	0
TANF Emergency Response and Recovery Act of 2005 P.L. 109-68)	-4,965	105	0

TABLE 2.—SUPPORTING DETAIL FOR THE SENATE CURRENT-LEVEL REPORT FOR ON-BUDGET SPENDING AND REVENUES FOR FISCAL YEAR 2006, AS OF NOVEMBER 16, 2005—
Continued

[In millions of dollars]

	Budget au- thority	Outlays	Revenues
Natural Disaster Student Aid Fairness Act (P.L. 109–86)	36	18	0
Community Disaster Loan Act of 2005 (P.L. 109–88)	751	376	0
Medicare Cost Sharing and Welfare Extension Act of 2005 (P.L. 109–91)	354	341	0
An act to extend the special postage stamp for breast cancer research for two years (P.L. 109–100)	–1	–1	0
Appropriation Acts:			
Emergency Supplemental Appropriations Act for Defense, the Global War on Terror, and Tsunami Relief, 2005 (P.L. 109–13)	–39	–21	11
Interior Appropriations Act, 2006 (P.L. 109–54)	26,211	17,301	122
Legislative Branch Appropriations Act, 2006 (P.L. 109–55)	3,804	3,185	0
Homeland Security Appropriations Act, 2006 (P.L. 109–90)	31,860	19,306	0
Agriculture Appropriations Act, 2006 (P.L. 109–97)	99,333	57,310	0
Foreign Operations Appropriations Act, 2006 (P.L. 109–102)	20,979	8,164	0
Total enacted this session:	184,085	108,545	–450
Continuing Resolution Authority:			
Continuing Resolution, 2006 (P.L. 109–77)	615,060	392,014	0
Passed pending signature:			
Energy and Water Appropriations Act, 2006 (H.R. 2419)	30,459	19,604	0
State, Justice, and Commerce Appropriations Act, 2006 (H.R. 2862)	58,2190	35,763	0
Total, passed pending signature	88,669	55,367	0
Entitlements and mandates:			
Difference between enacted levels and budget resolution estimates for appropriated entitlements and other mandatory programs	366,557	379,409	n.a.
Total Current Level 1./2/	2,067,510	2,088,022	1,607,200
Total Budget Resolution	2,144,384	2,161,420	1,589,892
Adjustment to budget resolution for emergency requirements 3/	–50,000	–62,424	n.a.
Adjusted Budget Resolution	2,094,384	2,098,996	n.a.
Current Level Over Adjusted Budget Resolution	n.a.	n.a.	17,308
Current level Under Adjusted Budget Resolution	26,874	10,974	n.a.

¹ Pursuant to section 402 of H. Con. Res. 95, the Concurrent Resolution on the Budget for Fiscal Year 2006, provisions designated as emergency requirements are exempt from enforcement of the budget resolution. As a result, the current level totals exclude: \$30,757 million in outlays from the Emergency Supplemental Appropriations Act for Defense, the Global War on Terror, and Tsunami Relief, 2005 (P.L. 109–13); \$7,750 million in outlays from the Emergency Supplemental Appropriations Act to Meet Immediate Needs Arising From the Consequences of Hurricane Katrina, 2005 (P.L. 109–61); \$21,841 million in outlays from the Second Emergency Supplemental Appropriations Act to Meet Immediate Needs Arising From the Consequences of Hurricane Katrina, 2005 (P.L. 109–62); \$200 million in budget authority and \$245 million in outlays from the TANF Emergency Response and Recovery Act of 2005 (P.L. 109–68); –\$3,191 million in revenues and \$128 million in budget authority and outlays from the Katrina Emergency Tax Relief Act of 2005 (P.L. 109–73); \$47,743 million in budget authority and \$26,543 million in outlays from the Continuing Resolution (P.L. 109–77), and –\$751 million in budget authority from the Community Disaster Loan Act of 2005 (P.L. 109–88).

² Excludes administrative expenses of the Social Security Administration, which are off-budget.

³ H. Con. Res. 95, the Concurrent Resolution on the Budget for Fiscal Year 2006, assumed the enactment of emergency supplemental appropriations for fiscal year 2006, in the amount of \$50,000 million in budget authority and \$62,424 million in outlays, which would be exempt from the enforcement of the budget resolution. Since the current level totals exclude the emergency appropriations in P.L. 10–13, P.L. 109–61, and P.L. 109–62 (see footnote 1 above), the budget authority and outlay totals specified in the budget resolution have also been reduced (by the amounts assumed for emergency supplemental appropriations) for purposes of comparison.

Notes: n.a. = not applicable; P.L. = Public Law.

Source: Congressional Budget Office.

NOMINATIONS OF WILLIAM KOVACIC AND THOMAS ROUSCH

Mr. WYDEN. Mr. President, when it comes to energy, the Federal Trade Commission, FTC, is basically out of the consumer protection business.

Well over a year ago, I released a report documenting the Federal Trade Commission's campaign of inaction when it comes to protecting consumers at the gas pump. My report documented how the FTC has refused to challenge oil industry mergers that the Government Accountability Office says have raised gas prices at the pump by 7 cents a gallon on the West Coast. My report also documented how the FTC failed to act when refineries have been shut down or to stop anti-competitive practices like redlining and zone pricing.

Since then, nothing has changed.

Despite the recent record-high prices for consumers and record profits by big oil companies, we are seeing a record level of inaction by the Federal Trade Commission, FTC, on behalf of energy consumers.

In the last few months, when the price of gasoline soared to an all-time record-high level, the FTC has been invisible. As far as I can tell, the FTC failed to take any action at all in the wake of hurricanes in the gulf that sent the price of gasoline skyrocketing to over \$3 a gallon nationwide.

If you do a Google search on the “FTC and gasoline prices,” nothing comes up that shows the FTC is taking any action on behalf of energy consumers.

What you will find are statements by the Chairman of the Federal Trade

Commission arguing against giving the agency additional authority to protect consumers against price gouging at the gas pump. For example, the FTC Chairman recently made statements opposing Federal price gouging laws, because “they are not simple to enforce” and that they could do more harm to consumers.

But 28 States already have price gouging laws on their books and two state attorney General testified at last week's joint hearing by the Senate Energy and Commerce Committees that these laws are more beneficial than harmful to consumers.

In her testimony before the joint Senate hearing last week, FTC Chairman Majoras described what I consider to be an astounding theory of consumer protection when she essentially said there is no need for Federal price gouging laws no matter how high the price goes. She argued that gasoline price gouging was a “local issue” even if the price gouger was a multinational oil company.

FTC officials also recently testified before Congress that the agency has no authority to stop price gouging by individual oil companies. Despite this clear gap in the agency's authority, the FTC has refused to say what additional authority it needs to go after price gouging, as I have pressed them to do for years.

Mr. President and colleagues, there is gasoline price gouging going on today and it didn't start with Hurricane Katrina. As The Wall Street Journal documented in September, gasoline prices have increased twice as fast as crude oil price during the past year.

Clearly, the oil companies are not simply passing on higher crude oil costs but are also adding on substantial increases to the cost of gasoline above and beyond the higher crude costs.

Since the early 1970s, there has never been the kind of disparity between increases in the price of gasoline and the increase in the price of crude oil that we are seeing today. We didn't see this great of a price difference even in the days of the longest gas lines following the OPEC embargo.

Over the past 30 years, gasoline prices never rose more than 5 percent higher in a year than the cost of crude increased. But in the past year, gas price increases outpaced crude by 36 percent. And since Hurricane Katrina, the price difference has soared even higher to 68 percent.

Further evidence of price gouging can be found in what happened on the west coast immediately following Hurricane Katrina when prices surged 15 cents per gallon overnight. For years, oil industry officials, the Federal Trade Commission and other government agencies have maintained that the west coast is an isolated gasoline market from the rest of the country.

West coast supplies were not affected by the hurricane. The west coast gets almost none of its gasoline from the gulf. If the west coast is an isolated market as the oil industry has claimed for years, then Katrina is no justification for jacking up gas prices on the west coast immediately after the hurricane hit.

The FTC is the principal consumer protection agency in the Federal Government. It is the Federal agency that